

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-2(c)

FN-9351
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In Re:

JAZZ PHOTO CORP.,
Debtor-in-Possession.

Chapter 11

Case No. 03-26565 (MS)

Hearing Date: Not Applicable

**CONSENT ORDER GRANTING THE DEBTOR, JAZZ PHOTO (HONG KONG) LTD.,
IMATION CORP. AND IMATION S.p.A. RELIEF FROM THE AUTOMATIC STAY
PURSUANT TO 11 U.S.C. § 362(d)**

The relief set forth on the following pages, numbered two (2) through three (3), is hereby
ORDERED.

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Debtor: JAZZ PHOTO CORP.
Case No: 03-26565 (MS)
Caption of Order: CONSENT ORDER GRANTING THE DEBTOR, JAZZ PHOTO
(HONG KONG) LTD., IMATION CORP. AND IMATION S.p.A.
RELIEF FROM THE AUTOMATIC STAY PURSUANT TO 11 U.S.C. §
362(d)

WHEREAS, on May 20, 2003 (the “Petition Date”), Jazz Photo Corp. (the “Debtor”), filed a voluntary petition for relief under Chapter 11 of Title 11, United States Code (the “Bankruptcy Code”); and

WHEREAS, the Debtor, Jazz Photo (Hong Kong) Ltd. (“Jazz HK”), Imation Corp. and Imation S.p.A. were parties to an action commenced before the Petition Date entitled Jazz Photo Corp. v. Imation Corp. and Imation S.p.A., pending in the United States District Court for the District of New Jersey, Civil Action No. 99-2505 (the “Lawsuit”); and

WHEREAS, the Lawsuit involves claims and counterclaims by and among the Debtor, Jazz HK, Imation Corp. and Imation S.p.A. (collectively, the “Parties”); and

WHEREAS, the Parties have indicated that they intend to prosecute their respective claims and counterclaims in the Lawsuit after the Petition Date and seek relief from the automatic stay, imposed by Section 362(a) of the Bankruptcy Code, to proceed with their respective claims and counterclaims;

IT IS HEREBY AGREED, CONSENTED TO, ORDERED AND ADJUDGED as follows:

1. The automatic stay is modified pursuant to Section 362(d) of the Bankruptcy Code, effective as of the Petition Date, to allow the Parties to prosecute any and all claims and counterclaims asserted in the Lawsuit.

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362(d)

2. To the extent Imation Corp. or Imation S.p.A. obtains a judgment in the Lawsuit against the Debtor, those entities shall not execute, levy or take any other action to collect on such judgment pending further Order of the Court.

We hereby consent to the form,
Substance and entry of the within
Consent Order:

DORSEY & WHITNEY LLP
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